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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

CEH LIMITED PARTNERSHIP; EVELYN M.
CHERNIS, in her capacity as a General Partner of
CEH Limited Partnership and as Trustee of the
Evelyn M. Chernis Revocable Trust DTD 3/23/87
and the Herbert J. Chernis Revocable Trust DTD
3/23/87; HERBERT J. CHERNIS, in his capacity

Adv. Pro. No. 10-04358 (SMB)

as a General Partner of CEH Limited Partnership and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87; EVELYN M. CHERNIS REVOCABLE TRUST DTD 3/23/87, in its capacity as a Limited Partner of CEH Limited Partnership; and HERBERT J. CHERNIS REVOCABLE TRUST DTD 3/23/87, in its capacity as a Limited Partner of CEH Limited Partnership,

Defendants.

**NOTICE OF VOLUNTARY DISMISSAL WITH PREJUDICE OF DEFENDANT
HERBERT J. CHERNIS AND STIPULATION AND ORDER FOR SUBSTITUTION OF
DEFENDANT EVELYN M. CHERNIS**

WHEREAS, on November 30, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action against defendants (1) CEH Limited Partnership, (2) Evelyn M. Chernis, in her capacity as a General Partner of CEH Limited Partnership and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, (3) Herbert J. Chernis, in his capacity as a General Partner of CEH Limited Partnership and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, (4) Evelyn M. Chernis Revocable Trust DTD 3/23/87, in its capacity as a Limited Partner of CEH Limited Partnership, and (5) Herbert J. Chernis Revocable Trust DTD 3/23/87, in its capacity as a Limited Partner of CEH Limited Partnership; and

WHEREAS, Herbert J. Chernis died on May 31, 2006, before the commencement of this Adversary Proceeding;

WHEREAS, Evelyn M. Chernis died on February 1, 2013;

WHEREAS, Marilyn P. Chernis, Peter G. Chernis, and David Ducheanue are the Successor Trustees of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87; and

WHEREAS, Marilyn P. Chernis and Peter G. Chernis are the Personal Representatives of the Estate of Evelyn M. Chernis¹ (the “Estate”),

IT IS THEREFORE NOTICED that pursuant to Rule 7041 of the Federal Rules of Bankruptcy Procedure, the Trustee, by and through his counsel Baker & Hostetler LLP, hereby dismisses with prejudice Defendant Herbert J. Chernis from the above-captioned adversary proceeding. The caption of this adversary proceeding is hereby amended to delete the defendant dismissed herein as reflected on Exhibit A hereto.

IT IS FURTHER MUTUALLY AGREED AND STIPULATED, by and between the Trustee, and Marilyn P. Chernis and Peter G. Chernis, as the Personal Representatives of the Estate of Evelyn M. Chernis, Marilyn P. Chernis, Peter G. Chernis, and David Ducheanue, as the and Trustees of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, as follows:

1. The Estate, and Marilyn P. Chernis, in her capacity as Personal Representative of the Estate of Evelyn M. Chernis and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, Peter G. Chernis, in his capacity as Personal Representative of the Estate of Evelyn M. Chernis and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, and David Ducheanue, in his capacity as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87

¹ The Estate of Evelyn Martha Chernis aka Evelyn M. Chernis aka Evelyn Chernis, Case No. PSP 1300513 in the Superior Court of the State of California, County of Riverside.

(collectively referred to as “Defendants”), are hereby substituted into this action in place of Evelyn M. Chernis, deceased, and the Complaint shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption to remove Evelyn M. Chernis, in her capacity as a General Partner of CEH Limited Partnership and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, and substitute (1) the Estate of Evelyn M. Chernis, (2) Marilyn P. Chernis, in her capacity as Personal Representative of the Estate of Evelyn M. Chernis and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, (3) Peter G. Chernis, in his capacity as Personal Representative of the Estate of Evelyn M. Chernis and as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, and (4) David Ducheanue, in his capacity as Trustee of the Evelyn M. Chernis Revocable Trust DTD 3/23/87 and the Herbert J. Chernis Revocable Trust DTD 3/23/87, as also reflected on Exhibit A to this Stipulation.

3. Undersigned counsel for Defendants: (i) expressly represents that he has the authority to accept service of the Amended Complaint on behalf of Defendants, (ii) waives service of the summons and the Amended Complaint on behalf of Defendants, and (iii) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B), that the Trustee’s right to amend under Federal Rule of Civil Procedure 15(a)(1)(A) or (B) is expressly reserved, and that the Trustee may file one amendment without leave of court in compliance with Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: April 11, 2014

New York, New York

BAKER & HOSTETLER LLP

By: /s/ Nicholas J. Cremona

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Trust DTD 3/23/87, Herbert J. Chernis
Revocable Trust DTD 3/23/87, Marilyn P.
Chernis, Peter G. Chernis, and David
Ducheanue*

SO ORDERED.

Dated: April 14th, 2014
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE